

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 7
: Case No. 08-12667 (AJG)
BOAZ BAGBAG, :
: Debtor. :
:-----x

STIPULATION AND ORDER REGARDING DISCHARGE UNDER 11 U.S.C. § 727 AND DISCHARGEABILITY UNDER 11 U.S.C. § 523 OF CERTAIN CLAIMS

WHEREAS, the above-named debtor (“Debtor”) filed his petition under Chapter 7 of title 11 of the United States Code (“Bankruptcy Code”) on July 10, 2008; and

WHEREAS, the time for objecting to discharge in this cases pursuant to Section 727 of the Bankruptcy Code and to dischargeability under Section 523 of the Bankruptcy Code, absent further extension, will end on June 16, 2010; and

WHEREAS, Uzi Evron, Doron Kessel and Roni Abudi (collectively, the “Creditors”) and their respective successors and/or assigns have objected to discharge in these cases pursuant to Section 727 of the Bankruptcy Code and to the dischargeability of any indebtedness owing from the Debtor to any of the Creditors pursuant to Section 523 of the Bankruptcy Code; and

WHEREAS, in order to resolve the claims of the Creditors and to avoid any further litigation in this case, the Creditors and the Debtors wish to enter into this Stipulation and Order.

NOW, THEREFORE, it is hereby stipulated and agreed as follows:

1. The Debtor hereby agrees to except from discharge and dischargeability claim No. 2-1 and claim No. 3-1, each filed on July 22, 2008.

2. The Debtor consents to the granting by this Court of a judgment in favor of the Creditors in the amount of \$173,448.00 plus interest from January 1, 2008, costs and attorneys fees in the total amount of \$229,517.76 (the "Judgment").

3. Creditors shall simultaneously with this Stipulation submit the Judgment to the Court. The Judgment shall survive any discharge of the Debtor in this case.

4. Except as set forth in this Stipulation, the Creditors hereby release the Debtor from and against any and all claims, demands, liabilities, judgments, costs, expenses, actions and causes of action arising from any facts, known or unknown, or any indebtedness incurred from the beginning of time to the date hereof.

5. Debtor hereby releases the Creditors from and against any and all claims, demands, liabilities, judgments, costs, expenses, actions, causes of actions arising from any facts, known or unknown, or any indebtedness incurred from the beginning of time to the date hereof.

6. Creditors shall not (x) (i) object to the discharge of the Debtor other than as provided in this Stipulation and the Judgment, or the dismissal of this case, (ii) seek to collect the aforesaid debt within this proceeding except to the extent that a distribution is made by the Trustee; or (iii) make any motion to examine any party, including the Debtor or to recover any property and (y) Creditors shall refrain from enforcing the Judgment in any state or other federal court prior to the earlier of the time that the (i) the Debtor receives a discharge in this case, (ii) this case is dismissed or (iii) twelve months from the date hereof; provided that the foregoing shall not prohibit the Creditors from docketing the Judgment in records of the clerk of any other court.

The Creditors reserve all rights with respect to the judgment as to property that is not property of the Debtor's bankruptcy estate.

Dated: New York, New York
May , 2010

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SO ORDERED on this 26th day of May, 2010
in New York, New York

s/Arthur J. Gonzalez
HONORABLE ARTHUR J. GONZALEZ
CHIEF UNITED STATES BANKRUPTCY JUDGE